

MONTGOMERY COUNTY COMMUNITY COLLEGE
ACC 212
Intermediate Accounting II
3-3-0

COURSE DESCRIPTION:

Students will learn Generally Accepted Accounting Principles as applied to recording and reporting: current and long-term liabilities, stockholders' equity and earnings per share, investments, revenue recognition, income taxes, pensions and post-retirement benefits, leases, and accounting changes. Students will also construct the cash flow statement (direct method using full disclosure financial reporting).

REQUISITES:

Previous Course Requirements

- ACC 211 Intermediate Accounting I with a minimum grade of "C"

Concurrent Course Requirements

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Accurately record and report transactions involving current, contingent, and long-term liabilities.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
2. Accurately record and report transactions involving dividends, stockholders equity, accumulated other comprehensive Income, dilutive securities and compensation plans.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
3. Calculate earnings per share in simple and complex capital structures.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
4. Accurately record and report transactions involving investments in stock and bonds.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
5. Examine revenue recognition concepts, record and report revenue in a variety of situations.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
6. Apply the asset-liability method of accounting for income taxes.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
7. Examine pension accounting concepts, record and report pension transactions and accruals.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
8. Record and report lease transactions for the lessor and the lessee, examine unresolved lease accounting issues.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
9. Record and report changes in accounting principles, changes in accounting estimates, and correction of errors.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
10. Prepare a statement of cash flows by the direct method and the indirect method.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria*.

SEQUENCE OF TOPICS

1. Current and contingent liabilities

2. Long term liabilities
3. Stockholders' equity
4. Dilutive securities and earnings per share
5. Investments
6. Revenue recognition
7. Accounting for income taxes
8. Accounting for pensions and post-retirement benefits
9. Accounting for leases
10. Adjusting for accounting changes and error analysis
11. Statement of cash flows
12. Full disclosure in financial reporting

LEARNING MATERIALS

Kieso, Weygandt (2014). *Intermediate Accounting* (15th + ed.). Wiley.
Access to online textbook learning system.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

PREPARED BY: John Lacy, Fall, 1994; REVISED: Fall, 2000.

Prepared by: John Lacy

Date: 3/2005

Revised by: Karen Green

Date: 10/2011

Revised by: Barbara Hordis

Date: 3/2013

VPAA/Provost or designee Compliance Verification:

Victoria L. Bastecki-Perez, Ed.D.

Date: 4/23/2013

Revised by: Heather Thomas

Date: 5/2015

VPAA/Provost or designee Compliance Verification:

Victoria L. Bastecki-Perez, Ed.D.

Date: 5/28/2015

This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.